
Exhibit 10



World

Business

Markets

Breakingviews

Video

More



BANKS NOVEMBER 19, 2019 / 2:37 AM / UPDATED A YEAR AGO

Queues build at Lebanese banks reopening after one-week closure

By Reuters Staff

2 MIN READ



Slideshow (2 images)

BEIRUT (Reuters) - Queues built as Lebanese banks reopened on Tuesday after a one-week closure, with police deployed at branches and banks imposing tight restrictions on hard currency withdrawals and transfers abroad.

Banks have mostly been closed since protests erupted against Lebanon's ruling elite on Oct. 17. They reopened after a two-week closure on Nov. 1, but shut again a week later because of a strike by staff who complained of intimidation from clients demanding their cash.

Seeking to avoid capital flight, the Association of Banks in Lebanon announced on Sunday that cash withdrawals would be limited to \$1,000 a week and transfers abroad would be restricted to urgent personal spending only.

The central bank has said deposits are safe and that it has the capacity to maintain the value of the Lebanese pound, which is pegged to the U.S. dollar.

In Beirut's Hamra area, around 50 people were waiting at a branch of Blom Bank shortly after it opened, a witness said.

In the Sodeco area of the capital, about 20 people each were waiting at another branch of Blom Bank and at a branch of Bank Audi, a witness said.

"Everyone has a lack of trust, there's a state of panic, and people's feelings are justifiable because no one is giving them any trust," said a customer at the bank, who declined to give his name.

In the southern city of Sidon, around 50 people were waiting at a branch of Blom Bank ahead of opening, a witness said.

Reporting by Tom Perry, Nadine Awadallah, Imad Creidi in Beirut Ali Hashisho in Sidon; Editing by Catherine Evans

Our Standards: The Thomson Reuters Trust Principles.

MORE FROM REUTERS
